

108TH CONGRESS
2D SESSION

H. R. 4521

To amend section 502 of the Housing Act of 1949 to allow borrowers under the rural single family housing guaranteed loan program to finance the amount of the guarantee fee.

IN THE HOUSE OF REPRESENTATIVES

JUNE 8, 2004

Mr. RENZI (for himself and Mr. DAVIS of Alabama) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend section 502 of the Housing Act of 1949 to allow borrowers under the rural single family housing guaranteed loan program to finance the amount of the guarantee fee.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Financing Homes for
5 Rural Americans Act”.

1 **SEC. 2. AUTHORITY TO FINANCE OF GUARANTEE FEE.**

2 Subparagraph (C) of section 502(h)(6) of the Hous-
3 ing Act of 1949 (42 U.S.C. 1472(h)(6)(C)) is amended
4 by adding after and below clause (ii) the following:

5 “The limitation on the maximum amount of the
6 principal obligation of a loan guaranteed pursu-
7 ant to this subsection that is otherwise applica-
8 ble to a loan pursuant to clause (i) or (ii) may
9 be increased by the amount of the fee collected
10 by the Secretary in connection with guarantee
11 of the loan.”.

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